

Transform Credit Inc

220 N Green St STE 2061

Chicago, Illinois, 60607



Vaughnette Jones

804 Lincoln Crest Drive,

Austell, GA, 30106

Date: 03/27/2024

Loan Reference: [REDACTED]

PROMISSORY NOTE

Transform Credit Inc. Credit Contract for Vaughnette Jones

Loan Reference; [REDACTED]

Borrower Name; Vaughnette Jones

Borrower Address; 804 Lincoln Crest Drive, Austell GA 30106

Creditor Name; Transform Credit Inc.

Creditor Business Address;

125 S Clark St.

16th Floor

Chicago, IL 60603

FEDERAL TRUTH-IN-LENDING DISCLOSURES

ANNUAL PERCENTAGE RATE (APR); **35.99%**

The cost of your credit as a yearly rate.

FINANCE CHARGE; **\$ 1,354.88**

The dollar amount the credit will cost you.

Amount Financed; \$ 3,250.00

The amount of credit provided to you or on your behalf.

Total of All Payments; \$ 4,604.88

The amount you will have paid after you have made all the payments as scheduled.

Your payment schedule will be:

Number of Payments; 24

Important contact information Mailing Address: 1440 W. Taylor Street #431 Chicago, IL 60607 Email: collections@transformcredit.com Phone: +1470-435-6199

Transform Credit Inc. is registered with the Nationwide Multistate Licensing System (NMLS), with license number 1905055.

CA Residents: Transform Credit Inc. Is licensed by the Department of Business Oversight. Loans made pursuant to a California Financing Law License (License No. 60DBO 108183)

Amount of Payments; \$ 191.87

When Payments are Due; Monthly, starting 30 days after the loan is disbursed to your guarantor.

Itemization of the amount financed:

Amount disbursed to your guarantor; \$ 3,250.00

Loan proceeds paid on your account; \$0.00

Amount paid to public officials; \$0.00

Amount paid to others; \$0.00

Prepaid finance charge; (\$0.00)

= Amount financed: \$ 3,250.00

Prepayment: You have the right to pay off this agreement early. If you do so, you will not have to pay a penalty.

Other Terms: Please read this agreement for additional information on security interests, nonpayment, default, and our right to require repayment in full before the scheduled maturity date.

The above is an estimate based on your first payment being 30 days after your loan was disbursed to your guarantor and your monthly payments being paid exactly a month apart. Balance is what you owe. Every day interest is calculated on your balance, at a rate of 35.99%. If you pay early or make extra payments, you will pay less interest, because your balance will be lower. The loan may take less time to pay off, and the total you will pay will be less. If you pay late, you will pay more interest, because your balance will be higher, for longer. The loan may take longer to pay off, and the total you will pay will be more.

By endorsing this check, you become legally liable for repaying all moneys, including interest, as specified in the following loan agreement.

AGREEMENTS

(1) DEFINITIONS:

Anyone who signs this instrument will be referred to herein as "I" or as "Payor." The Initial Payee is Transform Credit, Inc. I understand that the Initial Payee may transfer this Note. The Initial Payee or anyone who takes this Note by transfer and who is entitled to receive payments under this Note will be called the "Lender." No obligation or rights I possess hereunder can be assigned or transferred without the prior written consent of the Lender.

(2) PROMISE TO PAY:

I promise to pay to the order of Lender, U.S. \$3,250.00 (this will be called "principal"), plus interest thereon, from the date the loan is disbursed to my guarantor until paid in full as provided herein. This promise is guaranteed by the Guaranty and Indemnity provided by my guarantor. I acknowledge and agree that Lender will transfer, and I hereby instruct Lender to transfer, all funds disbursed in exchange for my promise to pay into my guarantor's bank account as a way to help protect against identity fraud. I will be responsible for arranging for the transfer of the funds from my guarantor to me. All payments due under this Note shall be made in U.S. currency. I will make all payments under this Note in the form of cash, check or money order, electronic funds transfer, or by credit or debit card payment as contemplated under Section 3. If any check or other instrument received by the Lender as payment under this Note is returned to the Lender unpaid, the Lender may require that any or all subsequent payments due under this Note be made in one or more of the following forms, as selected by the Lender: (a) electronic funds transfer; (b) credit or debit card; (c) cash; (d) money order; or (e) bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity.

(3) CARD PAYMENT AUTHORIZATION:

I will give the Lender consent to collect my monthly payments from my credit or debit card. I give Lender consent to use this (and any other card details I provide) to collect each full monthly payment that I owe until my debt hereunder is paid. I acknowledge and agree that any agreement to use a debit card or electronic funds transfer to make my monthly payments is not a condition of this extension of credit. I can

cancel this authorization at any time by notifying the Lender at least five (5) business days before my next scheduled payment.

(4) INTEREST:

I will pay interest at a yearly rate of 35.99% calculated on the basis of 365 days a year. Interest will be charged on unpaid principal until the full amount of principal and any interest owing has been paid.

The interest rate required by this Section 4 is the rate I will pay both before and after any default described in Section 9 of this Note.

(5) PAYMENTS:

(A) Time and Placement of Payments

My first payment will be 30 days from the Lender disbursing the loan to my guarantor. I will make subsequent payments on the same day of each following month. Lender may change the monthly payment due date by giving me at least two months advance written notice (unless I expressly agree to the change). When the monthly payment date is not a Business Day, the payment will be due, without premium or penalty, on the next Business Day thereafter. "Business Day" means a day on which most banks are open and the Initial Payee is open for business. I will make these payments every month until I have paid all of the principal and interest and any other charges, described below, that I may owe under this Note. If, at the end of the loan, I still owe amounts under this Note, I will pay all those amounts, in full, on that date.

(B) Amount of Monthly Payment

Each of my monthly payments will be in the amount of U.S. \$ 191.87

Each monthly payment will be applied as of its scheduled due date and will be applied to interest before principal. By accepting partial payment of any payment, Lender does not waive the right to collect the remainder of said payment or to require at any future time payments sufficient to bring my obligations under this Note current. Acceptance of any payment after maturity, or waiver or condonation of any breach or default hereunder shall not constitute a waiver of any later or other breach or default, and failure of Lender to exercise any of its rights hereunder shall not constitute waiver of such rights.

No principal amount repaid may be reborrowed.

(C) Receipt of Payments

Payments are deemed received by the Lender when received at the location designated in this Note or at such other location as may be designated by the Lender in accordance with the notice provisions in Section 19.

Payments by check or draft shall not constitute payment in immediately available funds until the required amount actually is received in full by Lender.

Payments in immediately available funds received by Lender in the place designated for payment prior to 5:00 p.m. Eastern Standard Time on a Business Day shall be credited prior to the close of business on the Business Day received. Payments received by Lender on a day other than a Business Day or after 5:00 p.m. Eastern Standard Time on a Business Day shall not be credited until the next succeeding Business Day.

(D) Partial Payments

The Lender may accept any payment or partial payment insufficient to bring my obligations under this Note current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but the Lender is not obligated to apply such payments at the time such payments are accepted. The Lender need not pay interest on unapplied funds. The Lender may hold such unapplied funds until I make payment to bring my obligations under this Note current. If I do not do so within a reasonable period of time, the Lender may either apply such funds or return them to me. No offset or claim which I might have now or in the future against the Lender shall relieve me from making payments due under this Note or performing the covenants and agreements set forth in this Note.

(E) Application of Payments or Proceeds

Except as otherwise described in this Subsection (E), all payments accepted and applied by the Lender shall be applied first to interest due under this Note and then to principal due under this Note. Such payments shall be applied to each monthly payment in the order in which it became due. Any remaining amounts shall be applied first to non-principal amounts due under this Note and then to reduce the principal balance.

If more than one monthly payment is outstanding, the Lender may apply any payment received from me to the repayment of the monthly payments if, and to the extent that, each monthly payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more monthly payments, such excess may be applied to any non-principal amounts due.

(F) Unconditional Payment

I agree to pay all principal, interest and any and all other amounts which become payable under this note absolutely and unconditionally, and without any abatement, postponement, diminution or deduction, and without any reduction for counterclaim or setoff.

(6) FAILURE TO PAY AS REQUIRED:

(A) Notice from Lender

If I do not pay the full amount of each monthly payment on time, the Lender may send me a written notice informing me that if I do not pay the overdue amount by the specified due date I will be in default. The due date for payment will be at least 10 days after the date on the initial notice, whether received electronically or delivered by mail.

(B) Default

If I do not pay the overdue amount by the date stated in the notice described in (A) above, I will be in default.

(7) PAYMENTS BEFORE THEY ARE DUE:

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Lender that I am doing so. A prepayment of all unpaid principal is known as a "full prepayment." A prepayment of only part of the unpaid principal is known as a "partial prepayment." I may make a full prepayment or a partial prepayment at any time without paying any penalty. The Lender will use all of my prepayments first to pay any unpaid interest and other non-principal amounts that I owe and then to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no delays in the due dates or changes in the amounts of my monthly payments unless the Lender agrees in writing to those delays or changes. If I choose to make a partial prepayment, the Lender may require me to make the prepayment on the same day that one of my monthly payments is due. If the Lender does not require me to make a partial prepayment on the same day that one of my monthly payments is due, then the Lender may apply the partial prepayment as of the next scheduled due date after the partial prepayment is received by the Lender. If I make a full prepayment, I must inform the Lender of the date on which I plan to do so.

(8) WAIVERS:

EXCEPT AS SPECIFICALLY PROVIDED TO THE CONTRARY, I WAIVE AND RELINQUISH PRESENTMENT FOR PAYMENT, DEMAND, NOTICE OF NONPAYMENT OR NONPERFORMANCE, PROTEST, NOTICE OF PROTEST, NOTICE OF INTENT TO ACCELERATE, NOTICE OF ACCELERATION OR ANY OTHER NOTICES OF ANY OTHER ACTION. I WAIVE AND RELINQUISH, TO THE FULLEST EXTENT PERMITTED BY LAW, ALL RIGHTS TO THE BENEFITS OF ANY MORATORIUM, REINSTATEMENT, MARSHALING, FORBEARANCE, VALUATION, STAY, EXTENSION, REDEMPTION, APPRAISEMENT, EXEMPTION AND HOMESTEAD NOW OR HEREAFTER PROVIDED BY THE CONSTITUTION AND LAWS OF THE UNITED STATES OF AMERICA AND OF EACH STATE THEREOF, BOTH AS TO MYSELF, AND IN, AND TO ALL MY PROPERTY, AGAINST THE ENFORCEMENT AND COLLECTION OF THE OBLIGATIONS EVIDENCED BY THIS AGREEMENT.

"Right to presentment" means the right to require the Lender to demand payment of amounts due. "Right to notice of dishonor" means the right to require the Lender to give notice to other persons that amounts due have not been paid.

(9) EVENTS OF DEFAULT:

Except as expressly prohibited by applicable law, I will be in default under this Note and the Lender can require immediate payment of the entire outstanding balance, plus accrued interest and other charges, if;

- I commit fraud or make a material misrepresentation, whether by action or omission, in connection with this Note or the transaction of which it is a part. The transaction referred to in the preceding sentence includes, without limitation, the negotiation and application process that resulted in the forbearance described in Section 8.
- I fail to meet the repayment terms set forth in this Note or any other covenant or agreement contained herein is breached.
- I file a petition for bankruptcy or a proceeding regarding bankruptcy, receivership, or insolvency is commenced against me or my property;
- I agree with any other creditor to pay less than the full amount that I owe to that creditor;
- I die or am declared legally incompetent;
- My guarantor cancels the Guaranty and Indemnity.

The foregoing events each will be known as an "Event of Default" and will be known collectively as "Events of Default."

(10) RECOURSE, REMEDIES, ACCELERATION, ATTORNEY FEES, SET OFF:

I acknowledge that my obligations under this Note are full recourse obligations and that I am liable for full payment of the amounts that I am required to pay under this Note.

After any Event of Default, the Lender may close my account, send me a default notice, and demand immediate repayment of the entire outstanding balance in one payment, whether or not there has been a prior demand for payment. Upon default or breach of this contract, the Lender may charge me reasonable costs and expenses including, but not limited to, all court costs, reasonable attorney fees, and expenses paid or incurred by the Lender in endeavoring to collect all or any part of the Obligations from or in pursuing any action against either myself or the Guarantor. All costs and expenses described herein shall be payable immediately following written demand from the Lender to me requesting payment thereof.

Other actions that Lender may take after any Event of Default include;

- Obtaining payment from my Guarantor;
- Reporting the default to consumer reporting agencies who supply information to other credit providers;
- Taking court action against both me and/or my Guarantor; and
- Exercising any of Lender's other rights, powers, recourses and remedies under this Note, or at law or in equity.

The Lender can delay or refrain from enforcing any of its rights under this agreement, or at law or in equity, without losing them. If the Lender elects not to exercise or enforce any of its rights, such election shall not be deemed a waiver of any of those rights. For example, the Lender can extend the time for making some payments without extending others. Similarly, even if the Lender does not require me to pay immediately in full at a time when I am in default, the Lender still shall have the right to do so if I am in default at a later time. No such failure to accelerate the indebtedness shall be construed as a novation of this Note, as a reinstatement of the indebtedness evidenced by this Note, or as a waiver of Lender's right to insist on strict compliance with the terms of this Note. No extension of the time for the payment of this Note or any installment due hereunder, made by agreement with any person now or hereafter liable for such payment, shall operate to release, discharge, modify, change or affect my original liability under this Note, either in whole or in part, unless the Lender expressly agrees otherwise in writing.

(11) PAYING MY BROKER:

This section only applies to me if I applied to the Initial Payee through a broker or credit intermediary ("broker"). I acknowledge and agree that my broker may have done work to process my application before disbursement of the loan and, where I have agreed to pay the broker for this, it is shown as the fee that I have already paid to the broker. The Initial Payee also may pay my broker a commission (for introducing me to Initial Payee). By signing this Note, I give Initial Payee the authority to pay my broker this amount,

which shall not be added to the principal balance.

(12) GOVERNING LAW, FORUM AND ENFORCEABILITY:

This Note will be governed by the laws of the State of GA, without giving effect to its conflict of law rules. On behalf of myself and my successors and assigns, I hereby irrevocably: (i) submit to the nonexclusive jurisdiction of the state and federal courts in GA, (ii) waive, to the fullest extent permitted by law, any objection that I or they may now or in the future have to the laying of venue of any litigation arising out of or in connection with this Note brought in state or federal court in GA; (iii) waive, to the fullest extent permitted by law, any objection I or they may now or hereafter have as to the venue of any such action or proceeding brought in such court or that such court is an inconvenient forum, and (iv) agree that any legal proceeding relating to this Note may be brought in one of the foregoing courts. I hereby agree that service of process upon me may be made by certified or registered mail, return receipt requested, at my address, as specified above. Nothing herein shall affect the right of the Lender to serve process in any other manner permitted by law or shall limit the right of the Lender to bring any action or proceeding against me or with respect to any of my property in courts in other jurisdictions. The scope of each of the foregoing waivers is intended to be all encompassing of any and all disputes that may be filed in any court and that relate to the subject matter of this transaction, including, without limitation, contract claims, tort claims, breach of duty claims, and all other common law and statutory claims. I acknowledge that these waivers are a material inducement to Lender's agreement to enter into this lending transaction, and that the Lender has already relied on these waivers and will continue to rely on each of these waivers in related future dealings. These waivers are irrevocable, apply to the fullest extent permitted by law and may not be modified either orally or in writing, and apply to any future renewals, extensions, amendments, modifications, or replacements of this Note. In connection with any litigation, this Note may be filed as a written consent to a trial by the court.

If a law, which applies to this Note and which sets maximum charges, is finally interpreted so that the interest or other charges collected or to be collected in connection with this Note exceed the permitted limits, then: (i) any such charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me. The Lender may choose to make this refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

IN THE EVENT OF ANY DISPUTE, CONTROVERSY, OR CLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR THE BREACH, TERMINATION OR INVALIDITY HEREOF, TRANSFORM CREDIT RESERVES THE RIGHT TO ELECT FOR THE DISPUTE TO BE RESOLVED ON AN INDIVIDUAL BASIS BY ALTERNATIVE DISPUTE RESOLUTION (ADR) IN THE FIRST INSTANCE. FOR THE AVOIDANCE OF DOUBT, YOU AGREE, TO THE FULLEST EXTENT PERMITTED BY LAW, THAT THIS RIGHT OF TRANSFORM CREDIT TO ELECT FOR ANY DISPUTE TO BE RESOLVED THROUGH ADR IN THE FIRST INSTANCE, SUPERSEDES YOUR RIGHT TO BRING PROCEEDINGS IN ANY COURT OF LAW IN THE FIRST INSTANCE. IF ADR IS ELECTED BY TRANSFORM CREDIT, YOU AGREE TO SUBMIT TO THE SCOPE OF THE ADR PROCEEDINGS. IF THE DISPUTE IS NOT RESOLVED THROUGH ADR OR BY THE PARTIES THEMSELVES, TRANSFORM CREDIT RESERVES THE RIGHT TO PURSUE A CLAIM IN COURT AS THE FINAL MEANS OF RESOLUTION OF THE DISPUTE. IF TRANSFORM CREDIT CHOOSES TO EXERCISE THE RIGHT TO PURSUE THE CLAIM IN COURT, THE DISPUTE SHALL BE FINALLY RESOLVED BY THE COURTS OF GA.

TRANSFORM CREDIT ALSO RESERVES THE RIGHT TO FORGO THE RESOLUTION OF ANY DISPUTE THROUGH ADR AND PURSUE THE RESOLUTION OF ANY DISPUTE IN COURT IN THE FIRST INSTANCE. IN THE SAME VEIN, TRANSFORM CREDIT RESERVES THE RIGHT NOT TO BRING PROCEEDINGS IN COURT IN THE EVENT OF UNSATISFACTORY OR NO RESOLUTION TO DISPUTES. THE EXERCISE OR NON-EXERCISE OF THESE RIGHTS WILL BE AT THE SOLE DISCRETION OF TRANSFORM CREDIT ON A CASE-BY-CASE BASIS.

YOU AGREE THAT NOTHING IN THE ABOVE RESERVATIONS OF RIGHTS BY TRANSFORM CREDIT SHALL CONSTITUTE A WAIVER OR LIMITATION OF ITS LEGAL OR EQUITABLE RIGHTS IN LAW IN ANY JURISDICTION.

(13) PERSONAL LIABILITY, JOINT AND SEVERAL LIABILITY:

I am fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. If more than one person signs this Note, each of us shall be jointly and severally

(14) TIME IS OF THE ESSENCE:

Time is of the essence with respect to all provisions of this Note.

(15) HEADINGS:

The headings and titles in this Note are inserted for convenience of reference only and shall in no way alter, modify, define, limit, amplify or be used in construing the text, scope or intent of any provisions hereof.

(16) SEVERABILITY:

In the event that any provision of this Note is limited, restricted, prohibited or unenforceable under applicable law, such provision shall be construed and enforced as if it had been more narrowly drawn so as not to be in conflict with applicable law. The validity, legality and enforceability of the remaining provisions of this Note shall not in any way be affected or impaired thereby. If any part of this Note is determined to be invalid, then the Lender may enforce the remainder of this Note as if the invalid provision did not exist. The Lender shall be afforded the full benefit of all of my waivers and contractual agreements made in connection with this Note which are permitted to be given under applicable law.

(17) GUARANTEE:

My repayment obligations under this Note are guaranteed by a separate Guaranty & Indemnity with the guarantor named therein.

(18) NOTICES AND COMMUNICATIONS:

I shall promptly (within seven days) notify the Lender of any changes to my home address, name, email address, payment card information, or any phone number that Lender uses to contact me. If the Lender specifies a procedure for reporting a change of such information, then I only shall report a change through that specified procedure. There may be only one designated notice address under this Note at any one time.

Any notice to the Lender shall be given by delivering it or by mailing it by first class mail to the Lender's address to which I send my monthly payments, unless the Lender has designated another address by notice to me. Any notice in connection with this Note shall not be deemed to have been given to the Lender until actually received by the Lender. If any notice required by this Note is also required under applicable law, the applicable law requirement will satisfy the corresponding requirement under this Note. If Lender needs to contact me, it will send all notices, information and statements to my last known address, which shall be the address shown on this Note unless Lender knows that I have moved. The Lender may send some notices to me via email, text message or phone instead. I hereby expressly consent to be contacted for such purposes at any email address or telephone number that I may provide to Lender and acknowledge and agree that any such communications may be placed with the assistance of an automated telephone dialing system or other automated technology. Any notice to me in connection with this Note shall be deemed to have been given to me when mailed by first class mail or when actually delivered to my notice address if sent by other means.

Lender may record or monitor telephone calls with me.

(19) CHANGE TO THIS NOTE:

Lender may make reasonable and proportionate changes to this Note to take account of:

- Market conditions;
- Changes in the cost of providing this service to me;
- Changes, or predicted changes, in legal or other requirements which affect the Lender; and/or
- Any changes to the Lender's system or product development.

Lender will give me at least 30 days notice (by putting a message in my monthly statement, or by sending me a separate written notice or e-mail) of any change, unless it is a change that is to my advantage. If the change is to my disadvantage, I may, at any time during 60 days starting from the date Lender gives me notice, close my account by paying Lender the debt that I owe at that time. I will not have to pay any extra

interest or charges for doing so. By executing this Note, I acknowledge that I have read this Note and that I agree to its terms and conditions.

For Covered Borrowers:

Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: The costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account).

I may or my attorney may file a complaint with the commissioner.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED:

Executed by; Vaughnette Jones

Signature of Borrower; Vaughnette Jones

Date of Signature: 9/14/2022 12:12:43 PM

Executed by; Transform Credit Inc.

Signed on behalf of Transform Credit Inc.

Date of Signature: 09/15/2022 11:51:11